

Message Text

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61

ACTION ARA-20

INFO OCT-01 ISO-00 CIAE-00 DODE-00 PM-07 H-03 INR-10 L-03

NSAE-00 NSC-07 PA-04 RSC-01 PRS-01 SP-03 SS-20

USIA-15 AID-20 OMB-01 TRSE-00 DRC-01 /117 W

----- 038963

R 261744Z JUN 74

FM AMEMBASSY PORT OF SPAIN

TO SECSTATE WASHDC 6567

INFO AMEMBASSY BRIDGETOWN

AMEMBASSY GEORGETOWN

AMEMBASSY KINGSTON

LIMITED OFFICIAL USE PORT OF SPAIN 1508

E.O. 11652: N/A

TAGS: PFOR EAID EFIN TD GJ

SUBJECT: GOTT REVEALS CARICOM FINANCIAL ASSISTANCE TO GRENADA

1. MINISTER OF PETROLEUM & MINES FRANCIS PREVATT TOLD THE SENATE JUNE 25 THAT THE GOVERNMENTS OF TRINIDAD, GUYANA AND JAMAICA HAD PROVIDED GRENADA WITH TT\$1.5 MILLION IN EMERGENCY FINANCING IN LATE MARCH OF THIS YEAR. ACCORDING TO THE STATEMENT, JAMAICA PROVIDED TT\$500,000, GUYANA TT\$300,000 AND TRINIDAD TT\$700,000. THE TRINIDAD AID TOOK THE FORM OF PURCHASE OF 90-DAY GRENADA GOVERNMENT TREASURY BILLS DUE FOR REDEMPTION JUNE 26.

2. COMMENT: PREVATT'S SHORT STATEMENT WAS MADE IN RESPONSE TO A FORMAL QUESTION SUBMITTED BY AN OPPOSITION SENATOR WHO REFERRED TO REPORTS OF FINANCIAL ASSISTANCE PROVIDED BY TRINIDAD TO GRENADA AND QUESTIONED THE GOTT'S AUTHORITY TO EXTEND SUCH AID. PREVATT SAID THE ASSISTANCE WAS PROVIDED AS A RESULT OF AGREEMENTS REACHED AT A MARCH 17TH CARICOM FINANCE MINISTERS MEETING, AND WAS TAKEN VIEW OF

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"FEARS EXPRESSED OF TOTAL ECONOMIC COLLAPSE IN GRENADA."

IT APPEARS THAT PREVATT TRIED TO IMPLY THAT THE BONDS WOULD
BE REDEEMED UPON EXPIRATION, BUT THE EMBASSY PRESUMES THAT
THEY WILL INSTEAD BE ROLLED OVER.

MILLER

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: ECONOMIC ASSISTANCE, FINANCE, SUPPORTING ASSISTANCE PROGRAMS, LOANS
Control Number: n/a
Copy: SINGLE
Draft Date: 26 JUN 1974
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: boyleja
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
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Handling Restrictions: n/a
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Previous Handling Restrictions: n/a
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Review Exemptions: n/a
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Review Markings:

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30 JUN 2005

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Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005